Magbot Robotic Magnetic Navigation Ablation Catheter Approved by China's NMPA

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ST. LOUIS and SHANGHAI, Dec. 09, 2024 (GLOBE NEWSWIRE) -- Stereotaxis (NYSE: STXS) and Shanghai MicroPort EP Medtech Co., Ltd. (688351.SH, "MicroPort EP"), today announced that the Magbot™ Magnetic Navigation Ablation Catheter has received regulatory approval from China's National Medical Products Administration (NMPA).

The Magbot™ Catheter is a single-use magnetic saline-irrigated radiofrequency ablation catheter designed and developed by MicroPort EP in collaboration with Stereotaxis. The catheter works exclusively and in tight conjunction with Stereotaxis' robotic systems, including the recently NMPA-approved Genesis RMN™, and MicroPort EP's Columbus™ 3D EP Mapping System.

Magbot™ incorporates advanced design features that substantially enhance the efficiency, effectiveness, and safety of robotic magnetic catheter ablation. Robotically navigated using low-intensity magnetic fields, the Magbot™ catheter is able to reach areas of the heart otherwise difficult to access with traditional methods and to maintain precise positioning and stability on cardiac anatomy with millimeter-level accuracy. Full integration with Columbus™ enables real-time location tracking and 3D cardiac modeling, allowing physicians to accurately record electrocardiographic data and pinpoint lesions for precise diagnosis and treatment of arrhythmias. A unique six-electrode design enhances safety during procedures by offering visibility of the catheter shaft without the need for fluoroscopy. Magbot™ has been approved by NMPA for the ablation of drug-resistant persistent atrial fibrillation, atrioventricular nodal reentrant tachycardia, and atrioventricular reentrant tachycardia.

"The approval of the Magbot™ Catheter signifies a major breakthrough for MicroPort EP in cardiac electrophysiology and a significant milestone for robotic navigation technology in China," emphasized Dr. Yiyong Sun, President of MicroPort EP. "Our recent technological advances with Stereotaxis offer a safer and more precise minimally-invasive treatment solution for complex arrhythmia patients. We are excited about its potential to benefit physicians and patients alike and to strengthen our partnership with Stereotaxis to drive innovation in electrophysiology."

"We are delighted by Magbot™ approval in China," added David Fischel, Chairman and CEO of Stereotaxis. "This milestone reflects our commitment to improving global cardiovascular care. Magbot™ represents a key innovation in robotic navigation, and we look forward to continuing our collaboration with MicroPort EP to pioneer innovative technologies that advance electrophysiology and benefit patients worldwide."

MicroPort EP will initiate commercial launch of Magbot™ inChina through its existing sales team focused on the electrophysiology community. Stereotaxis shares in the proceeds from Magbot™ adoption. MicroPort EP is one of China's leading medical device companies with a portfolio of cardiovascular medical devices designed to diagnose and treat arrythmias. Stereotaxis and MicroPort EP previously announced their collaboration in August 2021.

About Stereotaxis
Stereotaxis (NYSE: STXS) is a pioneer and global leader in innovative surgical robotics for minimally invasive endovascular intervention. Its mission is the discovery, development and delivery of robotic systems, instruments, and information solutions for the interventional laboratory. These innovations help physicians provide unsurpassed patient care with robotic precision and safety, expand access to minimally invasive therapy, and enhance the productivity, connectivity, and intelligence in the operating room. Stereotaxis technology has been used to treat over 150,000 patients across the United States, Europe, Asia, and elsewhere. For more information, please visit www.Stereotaxis.com.

This press release includes statements that may constitute "forward-looking" statements, usually containing the words "believe", "estimate", "project", "expect" or similar expressions. Forward-looking statements inherently involve risks and uncertainties that could cause actual results to differ materially. Factors that would cause or contribute to such differences include, but are not limited to, the Company's ability to manage expenses at sustainable levels, acceptance of the Company's products in the marketplace, the effect of global economic conditions on the ability and willingness of customers to purchase its technology, competitive factors, changes resulting from healthcare policy, dependence upon third-party vendors, timing of regulatory approvals, the impact of pandemics or other disasters, and statements relating to our recent acquisition of APT, including any benefits expected from the acquisition, and other risks discussed in the Company's periodic and other filings with the Securities and Exchange Commission. By making these forward-looking statements, the Company undertakes no obligation to update these statements for revisions or changes after the date of this release. There can be no assurance that the Company will recognize revenue related to its purchase orders and other commitments because some of these purchase orders and other commitments are subject to contingencies that are outside of the Company's control and may be revised, modified, delayed, or canceled.

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